

METHOD, APPARATUS, AND SYSTEM FOR SYNCHRONIZING
TIMING OF AN AUCTION THROUGH A COMPUTER NETWORK

ABSTRACT OF THE INVENTION

[0161] A method of synchronizing a closing of a network auction is disclosed. The method includes determining a message travel time between a participant processor and an auction processor, establishing a sponsor auction time at the auction processor, calculating a bidder auction time by adding the message travel time to the auction processor time, setting a participant processor clock to the bidder auction time, and accepting a bid at the auction processor only if the bid was sent prior to a predetermined closing time. A method of validating that a bid is placed by a participant processor networked with an auction processor prior to a predetermined end of bidding time is also disclosed. The method includes setting a time clock at a participant processor to an auction time and accepting a bid at the auction processor only until the predetermined end of bidding time has occurred, according to the participant processor time clock. A method of verifying that a bid is placed prior to an end of bidding time is also disclosed. That method includes ordering messages received from a networked participant processor, receiving an auction closed message from the participant processor at a networked auction processor, and accepting a bid at the auction processor, placed by the participant processor, only if a message containing the bid is ordered prior to the end of bidding message. Systems and devices that perform those methods are also disclosed.